

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF THE
BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT CORPORATION
(ILDC)**

DATE AND PLACE: October 28, 2020, held via telephone conference. Governor Cuomo's Executive Order 202.1, as amended from time to time, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.

LIVE STREAMED: This Board meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at www.ecidany.com.

PRESENT: Denise Abbott, Hon. Howard Johnson, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz and Maria Whyte

EXCUSED: Hon. April Baskin and Hon. Byron W. Brown

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Atiq Abidi, Assistant Treasurer; Dawn Boudreau, Director of Compliance; Beth O'Keefe, Business Development Officer; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Lori Szewczyk, Director of Grants; Robbie Ann McPherson, Director of Marketing and Communications; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC

GUESTS: Andrew Federick, Erie County Senior Economic Development Specialist and Daniel Castle, Erie County

There being a quorum present at 11:34 a.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by its Chair, Mr. Poloncarz.

MINUTES

Mr. Lipsitz moved, and Ms. Abbott seconded to approve of the September 23, 2020 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the September 2020 financial report. Ms. Profic noted that the balance sheet indicates the ILDC finished the month with total assets of \$9.4 million and net assets of \$7.1 million. There weren't any significant balance sheet fluctuations from August to September. The monthly income statement shows income of \$383,000 and expenses of \$396,000. The majority of both of those figures is the bond issuance fee for D'Youville College's bond closing during the month, which is passed through to the ECIDA under our Shared Services Agreement. Under Special Projects, there was net revenue of \$32,000. Overall there was net income of \$19,000 for September. The year-to-date income statement shows revenues of \$387,000 and total expenses of \$459,000, plus net special project income of \$901,000, resulting in net income of \$829,000 so far in 2020. Mr. Poloncarz directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic gave a report to the members on the joint Finance & Audit Committee meeting held on October 16, 2020. The purpose of the meeting was audit planning, and our independent auditors, Freed Maxick, gave a presentation on the upcoming year end audits. There were no changes to the budget that required additional recommendation from the Committee. Mr. Poloncarz directed that the report be received and filed.

2021 Proposed Budget. Ms. Profic reviewed ILDC's proposed budget for 2021 and explained that there haven't been any changes to the 2021 budgeted amounts but confirmed that the 2020 projections were updated. For 2021, revenue is budgeted at \$263,000, expenses are budgeted at \$167,000 and net special project revenue of \$1.5 million is projected. This leads to overall budgeted income of \$1.65 million for 2021, due mainly to the projected receipt of grant revenue, which will be capitalized rather than expensed.

Mr. Lipsitz moved and Ms. Abbott seconded to approve of the 2021 ILDC Proposed Budget. Mr. Poloncarz called for the vote and the 2021 Proposed Budget was unanimously approved.

Approval of Adoption of Environmental Impact Finding Statement. Mr. Cappellino reviewed the ILDC Findings Statements for the Infrastructure and Master Plan for the Bethlehem Steel site in Lackawanna, New York, prepared pursuant to the New York State Environmental Quality Review Act. Mr. Poloncarz and Ms. Whyte thanked ILDC staff and the City of Lackawanna for their outstanding efforts in completing the Final Environmental Impact Statement for this site.

Mr. Johnson moved and Ms. Whyte seconded to approve and adopt the Findings Statement. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION ADOPTING A SEQRA FINDINGS
STATEMENT FOR THE BETHLEHEM STEEL SITE ADVANCED
MANUFACTURING PARK INFRASTRUCTURE MASTER PLAN

Purchase Sale Agreement for Bethlehem Steel Phase II. Mr. Cappellino provided members with an update on the Bethlehem Steel Site Phase 2 land purchase, noting the ILDC will be executing the Purchase Sale Agreement with Tecumseh shortly to acquire an additional approximately 90 acres.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 11:50 a.m.

Dated: October 28, 2020



Karen M. Fiala, Secretary